

KENNECOTT UTAH COPPER LLC

DELEGATION OF AUTHORITY

Utah Division of Oil, Gas and Mining Permits

WHEREAS the State of Utah, Department of Natural Resources, Division of Oil, Gas & Mining ("Division") or Board of Oil, Gas & Mining ("Board") has approved certain Kennecott Utah Copper LLC ("Kennecott") Mining & Reclamation Plans identified by the following permit identification numbers ("Permit" or "Permits"):

- M-035-0002 (Bingham Canyon Mine)
- M-035-0009 (Barneys Canyon Mine)
- M-035-0011 (Copperton Concentrator)
- M-035-0015 (North Tailing Impoundment)
- M-035-0046 (Bonneville Borrow Area)
- M-045-0004 (Pine Canyon / Carr Fork Mine)

and

WHEREAS the Division and Board do not have specific rules or policy regarding signatory requirements related for applications, reports, or other information required by the permit or requested by the Division or Board (collectively "Submittals"); and

WHEREAS the Division has requested and Kennecott agrees that it is good practice that Submittals be signed by a principal executive officer of at least the level of vice-president ("Officer") or a duly authorized representative of that person; and

WHEREAS Kennecott understands that a person is a duly authorized representative only if: (a) the authorization is made in writing by an Officer of Kennecott; and (b) the authorization specifies either an individual or a position having certain responsibilities, including an individual or position holding responsibility for the compliance of the regulated operation with conditions of the Permits; and

WHEREAS effective as of 26 January 2015, Nigel Steward was appointed Managing Director and Chief Operating Officer of Kennecott and continues to serve in such position on the date hereof; and

WHEREAS the Manager - Environment, Land and Water for Kennecott holds responsibility for numerous environmental matters, including compliance of the regulated operation with conditions of the Permits;

NOW THEREFORE:

Effective 9 February 2015, Nigel Steward hereby delegates to the Manager - Environment, Land and Water (or comparable position) and such other person as may be designated as Acting Manager - Environment, Land and Water, the authority to act as the duly authorized representative of Kennecott with respect to any Submittals to the Division or Board.

KENNECOTT UTAH COPPER LLC

By:

NIGEL STEWARD

Its:

Managing Director and Chief Operating Officer

4/8/2016
Date